



Minnesota Housing eNews Alert

August 11, 2009

Transition Schedule for the Rehabilitation Loan Program

Minnesota Housing will begin to accept commitments for the new Rehabilitation Loan Program and Emergency and Accessibility Loan Program on October 1, 2009. Prior to this date, or shortly after, Participation Agreements will be executed and selected applicants will be trained.

For existing Rehabilitation Loan Program lenders, loan commitments will continue to be accepted under the current Program Manual and Participation Agreement through the following dates:

- Non-emergency loan commitments: Accepted through August 31, 2009.
 - Non-emergency loan commitments will not be made during the month of September.
- Emergency loan commitments: Accepted through September 30, 2009.

Commitments made prior to these dates remain the responsibility of the lender under the conditions of the program, and will be honored by Minnesota Housing when program requirements are met.

Participation Agreements for the Rehabilitation Loan Program

All applicants selected through the Rehabilitation Loan Program Request for Qualifications (RFQ) process will be required to sign a new Participation Agreement, including selected applicants who are existing Rehabilitation Loan Program lenders.

Active Participation Agreements will remain in effect until the existing lender's last loan committed under the 2007-2009 program moves to a "Final Documents" status. Lenders will be notified at that time that the active Participation Agreement has been terminated.

Questions?

Homes Division Help Desk
651.296.8215 or 800.710.8871 (toll-free)
7:30 a.m. to 5:00 p.m. (business days)